

Releasable

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**CHUBB & SON INC.**

Manager
90 John Street, New York, N.Y. 10038

DECLARATIONS**EXCESS LIABILITY POLICY**

Prior Number **7922 03 30** Producer Number **3-61047** Policy Number (78) **7922 03 30**

Item 1. Named Insured & Address

Monsanto Company
800 N. Lindbergh Blvd.
St. Louis, Missouri 63166

Issued by the stock insurance company
shown below, herein called the Company.

FEDERAL INSURANCE COMPANY
Incorporated under the laws of New Jersey

Item 2. Producer's Name & Address

Thomas E. Sears
31 St. James Ave.
Boston, Mass 02116

Item 3. Policy Period From: **4/1/77** To: **4/1/78**
(12:01 A.M. standard time at the address of the Named Insured)

Item 4. Premium \$ **3,000** Premium Basis: **Flat**
Rate:

Item 5. Limit of Liability

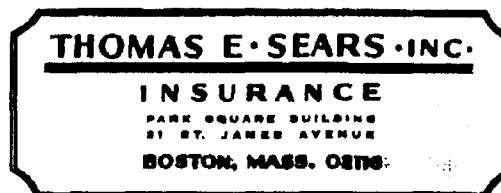
The Company's Liability, under this policy, shall not exceed the greater of the following amounts:

- A. **08** Percent of the **LOSS** in excess of all **UNDERLYING INSURANCE** nor for more than
- B. **\$ 2,000,000.** per occurrence or;
- C. **\$ 2,000,000.** Annual aggregate (as defined in the First **UNDERLYING INSURANCE** policy)

Item 6. Schedule of **UNDERLYING INSURANCE**

First **UNDERLYING INSURANCE** policy:
Underwriters at Lloyd's of London **\$5,000,000. each occurrence**
Pol. #SD9031 (L) /UGL0285 **5,000,000 annual aggregate**
1/1/75-1/1/78 **where applicable**

other **UNDERLYING INSURANCE**:
Various Companies **\$93,000,000 each occurrence**
4/1/77 - 4/1/78 **93,000,000. annual aggregate**
where applicable: in
excess of the first
Underlying Insurance



Issued at **Summit, N.J.**
Date **3/28/77 vav**

[Signature]
Authorized Representative



ENDORSEMENT

Date Issued 12/16/77

Endorsement No. 5

Insured Monsanto Company

Policy No. (78) 7922 03 30

Name of Company Federal Insurance Company

Effective Date 10/1/77

Producer Thomas E. Sears Inc.

It is agreed that the Named Insured is amended to include:

Continental Oil Company (Conoco), but only with respect to liability arising out of the construction, maintenance, use or operation of the Joint Venture Facilities at Chocolate Bayou.

All Other Terms and Conditions Remain Unchanged

Authorized Representative

Form 99-02 02/5 Part 1 (Rev 8-71) (Formerly 1382)

M 3613 (50M)

MONS 154368

SEP 11 1990
INSURANCE SECTION

AGENTS DESCRIBED AS CROSSING BOUNDARY
FROM INSURANCE USE OF OBSERVATION OF THE POINT
REGARD TO PROPERTY SKETCH ONE OF THE CONSTRUCTION-
CONSTRUCTION OF COLLEGE (CONOCO) FOR ONLY ONE

IT IS STATED THAT THE ABOVE PROPERTY IS SUBJECT TO THE FOLLOWING:

AGENTS OF THE FIRM:

AGENTS INSURANCE COMPANY

FOOTBALL

CONSTRUCTION COMPANY

(1) 1987 1988

FOOTBALL

2

ENCLOSURE

MONS 154369





ENDORSEMENT

Date Issued 8/24/77

Endorsement No 4

Insured MONSANTO COMPANY

Policy No. (78) 7922 03 30

Name of Company FEDERAL INSURANCE COMPANY

Effective Date 6/13/77

Producer THOMAS E. SEARS
3-61047

THIS POLICY IS SUBJECT TO THE FOLLOWING ADDITIONAL EXCLUSION:

This policy shall not apply to PERSONAL INJURY or PROPERTY
DAMAGE arising out of, or alleged to have arisen out of:

AOMA

All Other Terms and Conditions Remain Unchanged

Authorized Representative

Form 99-02 02.5 Part (Rev 8-71) (Formerly 1382)

M 3613 (50M)

MONS 154370



ENDORSEMENT

Date issued 4/11/77

Endorsement No. 3

Insured Monsanto Company

Policy No. (78) 7922 03 30

Name of Company Federal Insurance Company

Effective Date 4/1/77

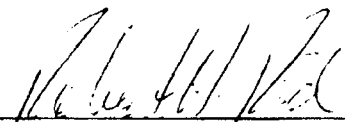
Producer Thomas E. Sears Inc.
61047

This policy is subject to the following additional exclusion:

This policy shall not apply to PERSONAL INJURY or PROPERTY
DAMAGE arising out of, or alleged to have arisen out of:

Poly-Chlorinated Biphenyls

All Other Terms and Conditions Remain Unchanged


Authorized Representative

Form 99-02-02/6 Part (Rev. 8-71) (Formerly 1382)

MONS 154371

M-434 (50M)



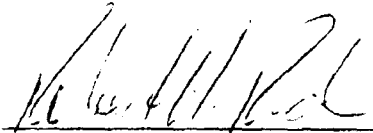
ENDORSEMENT

Date Issued	Endorsement No.	2
Insured	Policy No.	7922 03 30
Name of Company	Effective Date	4/1/77
Producer		

NOTWITHSTANDING anything contained herein to the contrary, it is understood and agreed that this Insurance covers the same Named Assured and is subject to the same terms, definitions, exclusions, and conditions, (except as regards the premium, the amount and limits of liability, and except as otherwise provided herein) as are contained in or as may be added to the first layer of Cover Note # SD9031/UGL0285 of Underwriters at Lloyd's of London.

All Other Terms and Conditions Remain Unchanged

Form 99-02-02/5 Part (Rev. 8-71) (Formerly 1382)


Authorized Representative

MONS 154372

M-3613 (50M)



ENDORSEMENT

Date Issued	Endorsement No.	1
Insured	Policy No.	7922 03 30
Name of Company	Effective Date	4/1/77
Producer		

It is agreed that Policy Provision 10, Cancellation is amended to show that the Company may not give less than sixty (60) days notice of Cancellation.

All Other Terms and Conditions Remain Unchanged

Form 99-02-02/5 Part (Rev. 8-71) (Formerly 1382)

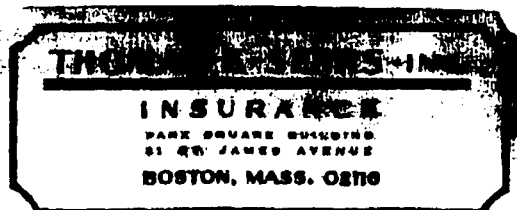

Authorized Representative

M-3813 (50M)

MONS 154373



EXCESS LIABILITY POLICY



MONS 154374

POLICY PROVISIONS

INSURING AGREEMENT:

In consideration of the payment of the required premium and subject to all the terms of this policy, the Company agrees to pay on behalf of the Insured **LOSS** resulting from any occurrence insured by the terms and provisions of the First **UNDERLYING INSURANCE** policy scheduled in Item 6 of the Declarations (except for the Limits of Liability and defense provisions, if any). The insurance afforded by this policy shall apply only in excess of and after all **UNDERLYING INSURANCE** (as scheduled in Item 6 of the Declarations) has been exhausted.

LIMIT OF LIABILITY:

See Item 5 of the Declarations.

5 EXCLUSION:

This policy shall not apply to Nuclear Energy Liability (see Endorsement #1, Nuclear Energy Liability Exclusion, on page three of this policy) regardless of whether or not such coverage was or would have been afforded by the First **UNDERLYING INSURANCE** policy.

4 GLOSSARY:

The conditions of this policy shall be applied as if the gloss of words listed below had been included with the word or words each time they appear in this policy:

LOSS—meaning the amount of the principal sum, award or verdict, actually paid or payable in cash in the settlement or satisfaction of claim for which the Insured is liable, either by adjudication or compromise with the written consent of the Company, after making proper deduction for all recoveries and salvages.

UNDERLYING INSURANCE—meaning all policies scheduled in Item 6 of the Declarations.

5 MAINTENANCE OF UNDERLYING INSURANCE:

The Insured agrees that the First **UNDERLYING INSURANCE** policy, and other **UNDERLYING INSURANCE** following the terms and provisions of the First **UNDERLYING INSURANCE** policy (except for limit of liability and defense provisions, if any), shall be maintained in full effect during the currency of this policy except for any reduction of the aggregate limit or limits contained therein solely by payment of claims in respect of occurrences happening during the period of this policy. The failure of the Insured to comply with the foregoing shall not invalidate this policy but in the event of such failure the Company shall only be liable to the same extent as if the Insured had complied with this condition.

6 NOTICE OF OCCURRENCE:

Upon the happening of an occurrence reasonably likely to involve the Company under this policy the Insured shall give written notice as soon as practicable to the Company. Such notice shall contain particulars sufficient to identify the Insured and fullest information obtainable at the time. If legal proceedings are begun the Insured shall forward to the Company each paper therein, or a copy thereof, received by the Insured or the Insured's representative, together with copies of reports of investigations with respect to such claim proceedings.

7 DEFENSE:

The Company shall not be called upon to assume charge of the investigation, settlement or defense of any claim made, or suits brought, or proceedings instituted against the Insured, but shall have the right and be given the opportunity to be associated in the defense and trial of any such claims, suits or proceedings relative to any occurrence which, in the opinion of the Company, may create liability on the part of the Company under the terms of this policy. If the Company avails itself of such right and opportunity the Company shall do so at its own expense. Court costs and interest, if incurred with the consent of the Company, shall be borne by the Company and other interested parties in the proportion that each party's share of **LOSS** bears to the total amount of **LOSS** sustained by all interested parties.

THIS SPACE TO BE USED FOR ATTACHMENT OF DECLARATIONS AND ENDORSEMENT(S).

8. **PAYMENT OF LOSS:**

Upon final determination of **LOSS**, the Company promptly shall pay on behalf of the Insured the amount of **LOSS** falling within the terms of this policy.

9. **SUBROGATION:**

In the event of any payment under this policy, the Company shall be subrogated to all the Insured's rights of recovery against any person or organization and the Insured shall execute and deliver instruments and papers and do whatever else is necessary to secure such rights.

The amount recovered as subrogation shall be apportioned in the inverse order of payment of **LOSS** to the extent of the actual payment. The expenses of all such recovery proceedings shall be apportioned in the ratio of respective recoveries.

10. **CANCELLATION:**

This policy may be cancelled by the Named Insured by mailing to the Company written notice stating when thereafter such cancellation shall be effective. This policy may be cancelled by the Company by mailing to the Named Insured at the address shown in this policy written notice stating when, not less than thirty (30) days thereafter, such cancellation shall be effective. The mailing of notice as aforesaid shall be sufficient proof of notice and the effective date of cancellation stated in the notice shall become the end of the policy period.

If cancellation is at the request of the Named Insured earned premium shall be computed in accordance with the customary short rate table and procedure. If the Company cancels, earned premium shall be computed pro rata. If this policy insures more than one Named Insured, cancellation may be effected by the first of such Named Insureds for the account of all the Named Insureds; notice of cancellation by the Company to such first Named Insured shall be deemed notice to all Insureds and payment of any unearned premium to such first Named Insured shall be for the account of all interests herein.

In Witness Whereof, the insurance company issuing this policy (as indicated in the Declarations) has caused this policy to be signed by its authorized officers but this policy shall not be valid unless countersigned on the Declarations page of this policy by a duly authorized Representative of the Company.

PACIFIC INDEMNITY COMPANY

Paul H. Lange *Charles A. Lane*
Secretary President

FEDERAL INSURANCE COMPANY

Frederick F. Nathan *Henry C. Nathan*
Secretary President

MONS 154376

Endorsement #1

**NUCLEAR ENERGY LIABILITY EXCLUSION ENDORSEMENT
(BROAD FORM)**

It is agreed that the policy shall not apply:

- I. Under any Liability Coverage, to injury, sickness, disease, death or destruction
 - (a) with respect to which an insured under the policy is also an insured under a nuclear energy liability policy issued by Nuclear Energy Liability Insurance Association, Mutual Atomic Energy Liability Underwriters or Nuclear Insurance Association of Canada, or would be an insured under any such policy but for its termination upon exhaustion of its limit of liability; or
 - (b) resulting from the hazardous properties of nuclear material and with respect to which (1) any person or organization is required to maintain financial protection pursuant to the Atomic Energy Act of 1954, or any law amendatory thereof, or (2) the insured is, or had this policy not been issued would be, entitled to indemnity from the United States of America, or any agency thereof, under any agreement entered into by the United States of America, or any agency thereof, with any person or organization.
- II. Under any Medical Payments Coverage, or under any Supplementary Payments provision relating to immediate medical or surgical relief, to expenses incurred with respect to bodily injury, sickness, disease or death resulting from the hazardous properties of nuclear material and arising out of the operation of a nuclear facility by any person or organization.
- III. Under any Liability Coverage, to injury, sickness, disease, death or destruction resulting from the hazardous properties of nuclear material, if
 - (a) the nuclear material (1) is at any nuclear facility owned by, or operated by or on behalf of, an insured or (2) has been discharged or dispersed therefrom;
 - (b) the nuclear material is contained in spent fuel or waste at any time possessed, handled, used, processed, stored, transported or disposed of by or on behalf of an insured; or
 - (c) the injury, sickness, disease, death or destruction arises out of the furnishing by an insured of services, materials, parts or equipment in connection with the planning, construction, maintenance, operation or use of any nuclear facility, but if such facility is located within the United States of America, its territories or possessions or Canada, this exclusion (c) applies only to injury to or destruction of property at such nuclear facility.

IV. As used in this endorsement:

"hazardous properties" include radioactive, toxic or explosive properties;

"nuclear material" means source material, special nuclear material or byproduct material;

"source material", "special nuclear material", and "byproduct material" have the meanings given them in the Atomic Energy Act of 1954 or in any law amendatory thereof;

"spent fuel" means any fuel element or fuel component, solid or liquid, which has been used or exposed to radiation in a nuclear reactor;

"waste" means any waste material (1) containing byproduct material and (2) resulting from the operation by any person or organization of any nuclear facility included within the definition of nuclear facility under paragraph (a) or (b) thereof;

"nuclear facility" means

- (a) any nuclear reactor,
- (b) any equipment or device designed or used for (1) separating the isotopes of uranium or plutonium, (2) processing or utilizing spent fuel, or (3) handling, processing or packaging waste,
- (c) any equipment or device used for the processing, fabricating or alloying of special nuclear material if at any time the total amount of such material in the custody of the insured at the premises where such equipment or device is located consists of or contains more than 25 grams of plutonium or uranium 233 or any combination thereof, or more than 250 grams of uranium 235,
- (d) any structure, basin, excavation, premises or place prepared or used for the storage or disposal of waste, and includes the site on which any of the foregoing is located, all operations conducted on such site and all premises used for such operations;

"nuclear reactor" means any apparatus designed or used to sustain nuclear fission in a self-supporting chain reaction or to contain a critical mass of fissionable material;

With respect to injury to or destruction of property, the word "injury" or "destruction" includes all forms of radioactive contamination of property.

NEW YORK—The provisions of the above endorsement do not apply with respect to any Automobile Bodily Injury Liability and Automobile Property Damage Liability coverage afforded by this policy.